

Jordan, Sheron Y

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**From:** Donna Blue [donna@jeffcocu.org]  
**Sent:** Thursday, March 05, 2009 3:43 PM  
**To:** \_Regulatory Comments  
**Cc:** ddegroodt@mocorpcu.coop; 'Randy Blue'; Brandon Shortt; Judy Leitterman; Phil Kirkland; Sandra Turner  
**Subject:** Donna Blue - Comments on Advanced Notice of Proposed Rulemaking for Part 704

March 5, 2009

National Credit Union Administration  
Mary Rupp, Secretary of the Board

Dear Ms Rupp:

As the President of a small credit union (assets of 8 million), I would like to comment on the role of Corporates in the Credit Union System. I believe, without Corporates the small credit union would vanish. A small credit union does not have the expertise or can afford the required staff to efficiently handle the many services that Corporates provide.

Missouri Corporate has always provided invaluable service, safe investment options, competitive payments systems and other financial services for our credit union. Alternatives to Corporates, financial intermediaries outside the credit union system, would place a financial strain on many credit unions and would lack the common interests and objectives that bind the whole credit union system together. Most Corporates have always worked and worked well at fulfilling the needs of credit unions.

Can we always predict problems? Of course not. Do I think fixes are needed? Of course. I think we have all learned that complex investments require stricter guidelines, additional reserves for those investments and thorough analysis of cash flow to assure adequate liquidity. Corporates that have not held complex investments aren't broken and do not need fixing. Corporates that hold complex investments do need fixing and should be subject to additional regulatory requirements.

I believe when NCUA steps back and looks at the Corporates and how they functioned throughout the years, they will find a spoke that is broken and not a whole wheel that needs to be replaced.

Sincerely,

*Donna Blue, President*

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